

Treasury Department,

BUREAU OF THE MINT,

Washington, D. C., May 7th, 1890.

O. C. Bosbyshell, Esq.,
Superintendent, U. S. Mint,
Philadelphia, Penna.

Sir:

Herewith returned for correction please fine account current and abstract "A" pertaining to your medal fund account for the quarter ending March 31, 1890. In the column of "Gain", second item of the abstract, the amount should be \$9.75 instead of \$7.75 as entered, which increases your profits and cash balance by the sum of \$2.00. I will thank you to cause the corrections to be made and return the papers without delay.

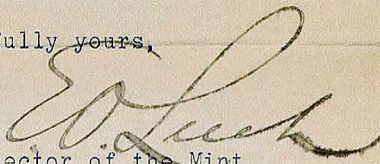
If the bill for copper purchased is paid from the profits on medals there should be no charge hereafter by the Coiner for the manufacture of bronze medals.

To simplify the examination of these accounts you will hereafter enter the different sets of gold, silver and minor proof coins, enumerated on abstract "B" on separate lines with the price charged for each.

In this connection I will thank you to inform me how the price charged for the silver and minor proof sets was determined. I find that

for minor coin sets you have charged the unusual rate of \$0.0763 per set. I would suggest that hereafter 8 cents be charged for these when sold in separate sets.

Respectfully yours,



Director of the Mint.

1564 1/2.

RG104 E-1 Box 163

ⁱⁿ Treasury Department.
Washington, D. C.
May 7, 1890.

E. O. Leech.
Director.

Returns for correction Acct
current & abstract "A"
of Medal Fund Acct for
quarter ending March
31, 1890. - Relative to
increase of \$200.
Remarks.

Rec. May 8, 1890.

Extract from report of annual settlement

The account of the medal clerk was found in a very unsatisfactory condition. He had failed to charge himself with \$3.00 for the sale of two (2) John Adams medals, valued at \$1.50 each (selling price of medal); also with two (2) silver medaletts valued at 15 cents each, which made a shortage in his cash of \$3.30.

He failed to report on hand two large Garfield silver medals valued at 19 cents each; also two (2) Washington Wreath Medals valued at 16 1/2 cents each, - total 71 cents.

By giving him credit with 5 cents, the cost of the two Adams Medals, his balance is changed from cash on hand \$433.95 to \$437.25, and his medal balance from \$580.29 to \$580.95, which appears to be correct.

I think the shortage is due entirely to carelessness in keeping the accounts. The deficiency was made good.

In our opinion, the surplus in the Melter and Refiner's Department is due to deductions made by the Weigh Clerk, which appear to have been excessive.

In the settlement of the Coiner 6,653.92 gross ounces of minor coinage metal were found in excess of that with which he was charged. You were notified of this fact, and on being convinced that the Melter had failed to receive proper credit for this metal, you ordered a credit be given him for it, which reduced his wastage from 11,121.53 standard ounces to 4,467.61 standard ounces, and balanced the account of the Coiner.

Your attention is respectfully called to the loose manner in which transfers of minor coinage metal are made between these two officers, and it is suggested that the Melter and Refiner be given credit for ingots of base metal delivered to the Coiner, and be charged with clippings and blanks returned for cleaning.

Under the present system the Melter and Refiner is not credited with what he delivered to the Coiner, but with finished blanks which the Coiner makes from the metal delivered to him, and only receives this credit when the blanks are ready for the press. In this way there is great danger of mixing the metal belonging to the Melter and Refiner with that of the Coiner, as was evidently done during the past year."

[Abstract:] Returns for correction Acct. current & abstract "A" of Medal Fund Acct. for quarter ending March 31, 1890. – Relative to increase of \$2 &c. Remarks.

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Bureau of the Mint,
Washington, D.C.
May 7, 1890

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If the bill for copper purchased is paid from the profits on medals there should be no charge hereafter by the Coiner for the manufacture of bronze medals.

To simplify the examination of these accounts you will hereafter enter the different sets of gold, silver and minor proof coins, enumerated on abstract "B" on separate lines with the price charged for each.

In this connection I will thank you to inform me how, the price charged for the silver and minor proof sets was determined. I find that for minor coin sets you have charged the unusual rate of \$0.0763 per set. I would suggest that hereafter 8 cents be charged for these when sold in separate sets.

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Director of the Mint.

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